S.F.W.S. Fishery Leaflet #336

COMMERCIAL FISHERIES OUTLOOK

April-June 1962

U. S. DEPARTMENT OF THE INTERIOR
Fish and Wildlife Service - Bureau of Commercial Fisheries

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GENERAL FISHERY SITUATION

Cold-storage holdings of edible fishery products March 1, '62 = 147.5 mil. lbs.; March 1, '61 = 162.5 mil. lbs.; March 1, '60 = 173.0 mil. lbs. Holdings of cod fillets, fish sticks and portions, fresh-water fish, spiny lobsters, and oysters were higher on March 1, '62 than year earlier. Inventories of most other major species were lower.

Exports in Jan. '62 were higher than those in Jan. '61 for most fishery products except canned shrimp, shucked oysters, and fish oil. Total '61 exports were higher than '60 for canned mackerel and frozen shrimp.

Imports in Jan. '62 generally higher for most fishery products compared with Jan. '61, but receipts of groundfish fillets, blocks and slabs, frozen albacore, canned bonita, frozen and canned salmon, canned sardines (not-in-oil), canned oysters, and canned spiny lobsters were lower. Continued high imports are expected during this quarter.

Wholesale price index for edible fishery products in Feb. '62 at 119.7 of the 1957-59 average was 11.5% higher than Feb. '61. Short supplies of canned fishery products were reflected in higher prices.

Maine sardine stocks almost gone. Canners doubtful of any sizeable replenishment before late May.

Fish meal and scrap production during Feb. '62 in the United States was 2,700 tons, 35% higher than Feb. '61 production. Marine animal oils yields in Feb. '62 = 47,000 gals., 7% more than year earlier.

GENERAL BUSINESS CONDITIONS

During February, the industrial production recovered to record levels after having slipped a bit in January. Employment rose at manufacturing and other nonagricultural establishments, personal income increased, and there was a further decline in the unemployment rate. Retail sales changed very slightly.

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Salt-water Fish

FISH STICKS & PORTIONS --------

Market - Steady
Supplies - Moderate
Demand - Good

Fish stick prod. '61 = 70 mil. lbs., almost 8% higher than '60. Fish portion prod. same period = 60 mil. lbs., up 22%. Combined holdings March 1, '62 = 9.0 mil. lbs., 60% higher than year earlier. Continued good demand with steady prices in this quarter.

FLOUNDER & SOLE FILLETS ------

Market - Steady
Supplies - Moderate
Demand - Good

Landings of flounder will increase seasonally toward end of quarter. Imports flounder fillets '61 = 18.4 mil. lbs., slightly below '60. Holdings March 1, '62 = 4.4 mil. lbs., same as last year. Prices higher this quarter.

COD FILLETS ----------

Market - Steady
Supplies - Moderate
Demand - Good

Cod landings should be heavy. Imports cod fillets Jan. '62 same as Jan. '61. Holdings March 1, '62 = 6.8 mil. lbs., 37% above last year. Steady prices.

HADDOCK FILLETS ----------

Market - Steady
Supplies - Moderate
Demand - Good

Haddock landings seasonally high this quarter. Imports haddock fillets Jan. '62 almost same as year earlier. Holdings March 1, '62 = 6.8 mil. lbs.; March 1, '61 = 7.0 mil. lbs. Prices will remain steady.

OCEAN PERCH FILLETS ----------

Market - Steady
Supplies - Moderate
Demand - Good

Ocean perch landings in Maine and Mass. during '61 = 132.5 mil. lbs., 6% below '60. Imports of fillets during '61 = 30% higher than '60 and should continue high. Holdings March 1, '62 = 7 mil. lbs. same as year earlier. Prices record high in February and should remain firm in second quarter.

HALIBUT ----------

Market - Steady
Supplies - Light
Demand - Good

Halibut season begins May 9 in all areas except 3B North which opened March 28 and 3B South which will open on April 19. Holdings March 1, '62 = 6.4 mil. lbs.; March 1, '61 = 8.2 mil. lbs. Prices are high and should continue strong.

MACKEREL, CANNED ----------

Market - Dull
Supplies - Liberal
Demand - Light

Mackerel landings Jan.-March '62 = 13,000 tons, highest since '57. Pack Pacific and Jack mackerel thru March 15, '62 = 250,000 std. cases; Jan.-March 15, '61 = 68,500 std. cases. Heavy inventories. Export market could improve this quarter.

SALMON, CANNED ----------

Market - Firm
Supplies - Light
Demand - Good

Total '61 pack = 3.7 mil. std. cases; pack in '60 = 2.9 mil. std. cases. Present short supply of chums and pink salmon. Imports Jan. '62 = 733,000 lbs.; Jan. '61 = 782,000 lbs. Exports Jan. '62 = 763,000 lbs.; Jan. '61 = 562,000 lbs. Prices will remain firm.

SARDINES, CALIFORNIA

Market - Firm
Supplies - Very Light
Demand - Light

Landings '61-'62 season = 22,187 tons, 17% below year earlier. Pack '61-'62 season = 501,225 std. cases, 22% lower than '60 pack. Prices continued firm in second quarter. Sardines large this season.

SARDINES, MAINE

Market - Strong
Supplies - Very Light
Demand - Good

Total '61 pack = 754,000 std. cases compared with 1,998,000 std. cases in '60. The authorized '62 season is 13 months; from Dec. 2, '61-Jan. 1, '63. Inventories very low and prices firm.

TUNA, CANNED

Market - Firm
Supplies - Moderate
Demand - Good

California tuna receipts Jan.-March 24, '62 = 43,700 tons, a decrease of 12% compared with the same period last year. Imports up, domestic landings down. Calif. pack Jan.-March 24, '62 = 2.2 mil. std. cases; same period '61 = 2.5 mil. std. cases. Prices firm.

Shellfish

CRAB MEAT

Market - Steady
Supplies - Moderate
Demand - Good

Prod. expected to be good in this quarter. Holdings March 1, '62 = 1.9 mil. lbs.; March 1, '61 = 2.2 mil. lbs. Prices should remain steady.

SCALLOPS, SEA

Market - Active
Supplies - Moderate-to-Liberal
Demand - Good

Landings thru Feb. '62 = 2.5 mil. lbs., 14% higher than same period '61. Imports Jan. '62 = 544,000 lbs.; Jan. '61 = 250,000 lbs. Holdings March 1, '62 = 1.8 mil. lbs., 9% below last year. Prices rather steady this quarter.

SHRIMP

Market - Strong
Supplies - Very Light
Demand - Good

Landings heads-off S. Atlantic & Gulf, thru Feb. '62 = 7.7 mil. lbs.; thru Feb. '61 = 9.6 mil. lbs. Landings generally low this quarter. Imports Jan. '62 = 12.9 mil. lbs.; Jan. '61 = 12.3 mil. lbs. Holdings March 1, '62 = 27.9 mil. lbs., 43% lower than last year. Prices very high and firm this period.

Industrial Products

FISH MEAL

Market - Firm
Supplies - Light
Demand - Good

Prod. thru Feb. '62 = 5,400 tons; thru Feb. '61 = 4,800 tons. Seasonally high production begins in second quarter. Imports Jan. '62 = 25,400 tons; Jan. '61 = 9,500 tons. Prices are high and will level off only slightly in this quarter.

Industrial production index in February rose to 115% of the 1957 average. Production of television sets, apparel, and foods increased, while auto assemblies declined to 109% of the 1957 average. March schedules indicate little change in auto assemblies. Production of materials reached a record high in February.

Construction activity declined slightly in February. In the first two months of 1962, new construction averaged slightly below the record level of the fourth quarter of '61, and 6% above a year earlier when construction activity was near its cyclical low.

Employment in nonfarm establishments, which had declined somewhat in January, rose moderately in February and, at 54.7 million, equaled the prerecession peak reached in the spring of 1960. The seasonally adjusted unemployment rate declined further to 5.6%.

Retail sales in February remained at about the December-January level. Sales of durable goods stores declined slightly, however, mainly because of a decrease in dealer deliveries of new automobiles.

THE FOOD SITUATION

It is expected that food stocks during this quarter will be generally larger than a year earlier. However, consumption of food per capita will probably average about the same as '61. Retail prices are expected to be slightly higher than last year, partially because of the increase in prices of chickens and fresh fruits and vegetables.

Meat supplies are down seasonally, but higher than last winter. Consumption per capita in '62 will average slightly below last year's rate of 161 pounds. Retail meat prices about same as '61 level. Beef production will increase with prices steady to strong. Pork supplies lower than last fall, and prices which had increased will decline slightly during early spring with the seasonal rise in supplies.

Poultry and Eggs. Broiler and fryer per capita consumption lower this year than last. Retail prices have increased from the low '61 year-end levels. Turkeys will be less plentiful, but per capita for '62 will be only moderately below last year's 7.7 pounds. Prices next few months probably below last year. Egg supplies will be more plentiful, but per capita consumption for '62 should stay near last year's rate of 323 eggs.

Dairy Products. Large commercial stocks on January 1 and prospects for increases in production indicate that market supplies will be higher than commercial demand.

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